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Message Text

UNCLASSIFIED

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46
ACTION EB-11

INFO OCT-01 EA-11 ADP-00 AID-20 CIAE-00 COME-00 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 NSC-10 SS-15 STR-08 CEA-02 PA-03

PRS-01 USIA-12 RSR-01 /137 W
---------- 004352
R 200932 Z JUN 73
FM AMEMBASSY MANILA
TO SECSTATE WASHDC 6075

UNCLAS MANILA 7102

E. O. 11652: N/ A
TAGS: ECON, EFIN, RP
SUBJ: DECREES TO MAKE MANILA CENTER FOR MULTINATIONAL CORPORATIONS

1. PRESIDENT MARCOS JUNE 19 ISSUED PRESIDENTIAL DECREE 218 PRESCRIBING INCENTIVES TO ATTRACT MULTINATIONAL COMPANIES INTO SETTING UP REGIONAL HEADQUARTERS IN PHILIPPINES.

2. INCENTIVES INCLUDE SPECIAL VISA ARRANGEMENTS, EXEMPTION OF HEADQUARTERS FROM TAXATION, IMPOSITION OF MAXIMUM 15 PERCENT TAX ON GROSS INCOME OF ALIEN EMPLOYEES OF HEADQUARTER OPERATIONS, AND EXEMPTION FROM CERTAIN REGISTRATION REQUIREMENTS APPLIED TO FOREIGN BUSINESS.

3. LOW COST OF LIVING AND LARGE POOL OF ENGLISH- SPEAKING, WESTERN- ORIENTED MANPOWER HAS BEEN HIGHLY ATTRACTIVE ASPECT OF LOCATING IN PHILIPPINES. NEW DECREE REMOVES SEVERAL IMPEDIMENTS WHICH HAVE DISCOURAGED MANY FIRMS FROM TAKING ADVANTAGE OF PHILIP- PINE' S BENEFITS AS REGIONAL HEADQUARTERS. CONSIDERABLE UPSURGE IN INTEREST IN LOCATING IN PHILIPPINES SEEMS LIKELY AS RESULT DECREE 218.

4. TEXT WILL FOLLOW BY POUCH.
HAMILTON
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*** Current Handling Restrictions *** n/a
*** Current Classification *** UNCLASSIFIED

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
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Control Number: n/a
Copy: SINGLE
Draft Date: 20 JUN 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: n/a
From: MANILA
Handling Restrictions: n/a
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Locator: TEXT ON-LINE
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
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Review Comment: n/a
Review Content Flags:
Review Date: 08 AUG 2001
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Review Exemptions: n/a
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Secure: OPEN
Status: <DBA CORRECTED> srp 980219
Subject: DECREES TO MAKE MANILA CENTER FOR MULTINATIONAL CORPORATIONS
TAGS: ECON, EFIN, RP
To: EB
SECSTATE WASHDC
Type: TE
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